chief financial officer resigned.

Stylli and Dragon are among the defendants who agreed to settle with the plaintiffs, a regulatory filing shows. The case is In re Sequenom Inc Securities Litigation, U.S. District Court, Southern District of California, No. 09-00921. (Reporting by Jonathan Stempel; Editing by Lisa Von Ahn, Matthew Lewis, Dave Zimmerman)



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Sequenom Announces Settlement Agreement In Shareholder Class Action Lawsuit

SAN DIEGO, Jan. 15 /PRNewswire-FirstCall/ — Sequenom, Inc. (Nasdaq: SEQUENOM* SQNM), announced today the entry of a settlement agreement which will resolve the consolidated securities class action lawsuits, *In re Sequenom, Inc. Securities Litigation*, Master File No: 3:09-cv-00921-LAB-WMC. The defendants have agreed to pay \$14 million, which will be funded by insurance proceeds. Additionally the company has agreed to issue to the plaintiffs' class a number of shares of Sequenom common stock. These shares shall constitute 9.95% of the total shares then outstanding, subject to certain limitations. The company has also agreed to adopt or continue its implementation of changes and additions to certain corporate governance policies, protocols and practices. The terms of the settlement are subject to approval by the United States District Court.

(Logo: http://www.newscom.com/cgi-bin/prnh/20040415/SQNMLOGO)

The settlement agreement contains no admission of liability, but the company is settling the lawsuit to avoid potentially lengthy, costly, distracting and time-consuming litigation. Additional details about the proposed settlement can be found in the settlement agreement, a copy of which is attached as an exhibit to the company's current report on Form 8-K that has been filed today with the U.S. Securities and Exchange Commission. The settlement agreement remains subject to approval by the United States District Court for the Southern District of California.

Dr. Harry Hixson, interim CEO and chairman of the board, stated that, "we are pleased to have reached an agreement with plaintiffs to settle this litigation, and we believe that this outcome is in the best interest of the company and its shareholders. I look forward to closing this chapter for the company and focusing on meeting our 2010 milestones, which include the launch of a number of molecular diagnostic tests."

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About Sequenom

Sequenom, Inc. (NASDAQ: <u>SQNM</u>) is a life sciences company committed to improving healthcare through revolutionary genetic analysis solutions. Sequenom develops innovative technology, products and diagnostic tests that target and serve discovery and clinical research, and molecular diagnostics markets. The company was founded in 1994 and is headquartered in San Diego, California. Sequenom maintains a Web site at http://www.sequenom.com to which Sequenom regularly posts copies of its press releases as well as additional information about Sequenom. Interested persons can subscribe on the Sequenom Web site to email alerts or RSS feeds that are sent automatically when Sequenom issues press releases, files its reports with the Securities and Exchange Commission or posts certain other information to the Web site.

SEQUENOM® is a registered trademark of Sequenom, Inc.

Forward-Looking Statements

Except for the historical information contained herein, the matters set forth in this press release, including statements regarding the settlement agreement and related matters, the Company's 2010 milestones, the launch of molecular diagnostic tests, and the Company's clinical development programs and plans are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including the risks and uncertainties associated with approval of the Settlement Agreement by the US District Court, ongoing litigation and investigations involving the Company, the Company's financial position, its ability to position itself for product launches and growth and develop and commercialize new technologies and products, particularly new technologies such as noninvasive prenatal diagnostics and laboratory developed tests, reliance upon the collaborative efforts of other parties, the Company's ability to manage its existing cash resources or raise additional cash resources, competition, intellectual property protection and intellectual property rights of others, government regulation particularly with respect to diagnostic products and laboratory developed tests, obtaining or maintaining regulatory approvals, and other risks detailed from time to time in the Company's Annual Report on Form 10-K for the year ended December 31, 2008 and other documents subsequently filed with or furnished to the Securities and Exchange Commission. These forward-looking statements are based on current information that may change and you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and the Company undertakes no obligation to revise or update any forward-looking statement to reflect events or circumstances after the issuance of this press release.

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